

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11 Case No.  
LEHMAN BROTHERS HOLDINGS INC., *et al.* : 08-13555 (JMP)  
Debtors. : (Jointly Administered)  
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**NOTICE OF FINAL HEARING (I) AUTHORIZING DEBTOR  
TO OBTAIN POSTPETITION FINANCING PURSUANT TO SECTIONS  
363 AND 364 OF THE BANKRUPTCY CODE, (II) GRANTING LIENS  
AND SUPERPRIORITY CLAIMS TO POSTPETITION LENDERS  
PURSUANT TO SECTION 364 OF THE BANKRUPTCY CODE**

PLEASE TAKE NOTICE that on September 17, 2008 the Court entered an interim order approving a motion, dated September 16, 2008 (the “Motion”), of Lehman Brothers Holdings Inc. (the “Debtor”) (a) for entry of a final order authorizing the Debtor to (i) obtain postpetition financing, pursuant to sections 105, 362, 363, and 364 of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 2002, 4001, and 9014 of the Federal Rule of Bankruptcy Procedure (the “Bankruptcy Rules”) by entering into (x) a senior secured superpriority debtor in possession credit agreement (as the same may be amended, supplemented or otherwise modified from time to time, the “Postpetition Credit Agreement”),<sup>1</sup> among the Debtor, as borrower, the lenders from time to time parties thereto (collectively, the “Postpetition Lenders”), Barclays Bank PLC, as administrative agent (in such capacity, the “Postpetition Administrative Agent”), sole lead arranger, sole bookrunner, and sole syndication agent (in such capacities, the “Postpetition Lead Arranger and Syndication Agent,” and together with the

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<sup>1</sup> Unless otherwise defined herein, all capitalized terms used herein have the meanings ascribed to such terms in the Postpetition Credit Agreement.

Postpetition Administrative Agent, the “Postpetition Agents”), (ii) grant Liens and superpriority claims to and on behalf of and for the benefit of the Postpetition Agents and the Postpetition Lenders in the Collateral (as hereinafter defined and as defined in the Postpetition Credit Agreement) in accordance with the Collateral Documents and this Interim Order and the Final Order to secure any and all of the Postpetition Obligations in accordance with the Collateral Documents and this Interim Order and the Final Order to secure any and all of the Postpetition Obligations (as hereinafter defined), and (iii) pending a final hearing on the Motion (the “Final Hearing”), (a) obtain emergency postpetition loans under the Postpetition Credit Agreement to and including the date on which the Final Order is entered (the “Interim Facility”) and (b) in accordance with Bankruptcy Rule 4001(c)(2), requesting that this Court schedule the Final Hearing and approve notice with respect thereto;

PLEASE TAKE FURTHER NOTICE that the Final Hearing on the Motion before the Honorable James M. Peck, United States Bankruptcy Judge, in Room 601 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York, will be held on October 2, 2006 at 3:00 p.m. (prevailing Eastern time), or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that any objection or response to the Motions must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules for the United States Bankruptcy Court for the Southern District of New York, and shall be filed with the Bankruptcy Court electronically in accordance with General Order M-242 (General Order M-242 and the User’s Manual for the Electronic Case Filing System can be found at <http://www.nysb.uscourts.gov>, the official website for the Bankruptcy Court), by registered users of the Bankruptcy Court’s case filing system and, by all other parties in interest,

on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect or any other Windows-based word processing format (with a hard-copy delivered directly to Chambers), and shall be served in accordance with General Order M-242, upon (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601; (ii) Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, (Attn: Richard P. Krasnow, Esq., Lori R. Fife, Esq., Shai Y. Waisman, Esq., and Jacqueline Marcus, Esq.), attorneys for the Debtors; (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Paul Schwartzberg, Brian Masumoto, Linda Riffkin, and Tracy Hope Davis); (iv) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005, (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.), attorneys for the official committee of unsecured creditors appointed in these cases; (v) the attorneys for any other official committee(s) appointed in these chapter cases; (vi) Cleary Gottlieb LLP, One Liberty Plaza, New York, NY 10006, (Attn: Lindsee P. Granfield, Esq. and Lisa Schweitzer, Esq.) and Sullivan & Cromwell LLP, 125 Broad Street, New York, NY 10004, (Attn: Robinson B. Lacy, Esq. and Hydee R. Feldstein, Esq.), attorneys for the Debtors' postpetition lenders; and (vii) any person or entity entitled to receive notice of the Motion in these cases, so as to be received no later than September 25, 2008 at 4:00 p.m. (prevailing Eastern time).

PLEASE TAKE FURTHER NOTICE that any response of the Debtor to any such objection shall be filed with the Bankruptcy Court and served on the objecting party and the foregoing notice list so as to be received no later than October 1, 2008 at 4:00 p.m. (prevailing Eastern time).

Dated: September 23, 2008  
New York, New York

/s/ Shai Y. Waisman  
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